

Message Text

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TAGS: ETRD, EEWT, OREP (HUMPHREY, HUBERT AND SCOTT, HUGH)

SUBJECT: SENATORS' MEETING WITH US BUSINESSMEN RESIDENT IN
MOSCOW, JULY 1., 1975

REF: (A) NILES TELEX JULY 1; (B) THORN-STEWART TELECON JULY 3

1. ELEVEN OF FOURTEEN SENATORS IN DELEGATION (ALL BUT SCOTT, CULVER AND PEARSON) JOINED REPRESENTATIVES OF FOURTEEN AMERICAN FIRMS FOR BREAKFAST/DISCUSSION IN EMBASSY COMMERCIAL OFFICE JULY 1. IN RESPONSE TO SENATORS' QUESTIONS, BUSINESSMEN DESCRIBED COMPANY OPERATIONS IN USSR AND GENERALLY EMPHASIZED NEED FOR AMENDED TRADE AND EX-IM BANK LEGISLATION TO FACILITATE FURTHER GROWTH IN BILATERAL COMMERCIAL TIES.

2. CHAIRED BY AMBASSADOR AND BY SENATOR HUMPHREY, MEETING BEGAN WITH EXTENSIVE EXPLANATION OF OCCIDENTAL PETROLEUM'S SOVIET ACTIVITIES GIVEN BY OXY'S CHAIRMAN, DR. ARMAND HAMMER. BROADER DISCUSSION FOLLOWED, WITH PARTICIPATION BY DAVID BUCKMAN OF CHASE MANHATTAN, ROBERT KRATTLI OF PULLMAN, VLADIMIR HVOSCHINSKY OF
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GENERAL ELECTRIC AND JOHN CONNOR OF US-USSR TRADE AND ECONOMIC

COUNCIL, AS WELL AS EMBOFFS.

3. SENATORS' QUESTIONS WERE DIRECTED TO (1) IMPORTANCE OF GOVERNMENT-SPONSORED EXPORT FINANCING AND (2) BILATERAL TRADE PROSPECTS IN FUTURE YEARS. COMMENTS REMAINED SOMEWHAT GENERAL BUT BUSINESSMEN CONCURRED IN NECESSITY FOR RESTORATION OF EX-IM LENDING FACILITIES AND FOR EXTENSION OF MOST-FAVORED-NATION STATUS TO SOVIET UNION. ATMOSPHERE WAS POSITIVE, FRANK AND LIVELY, AND SENATORS PATENTLY FOUND MEETING HELPFUL.
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